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**Minority Business Development Agency and PowerMoves.NOLA Team Up to Attract
Investors for Minority Business Enterprises**
Partnership Links Minority Entrepreneurs with Investors Nationwide

WASHINGTON (September 28, 2015) — The U.S. Department of Commerce Minority Business Development Agency (MBDA) has partnered with PowerMoves.NOLA to increase the number of venture-backed, high growth, and high tech companies in America founded by minority entrepreneurs.

MBDA has awarded a grant to PowerMoves.NOLA to support their initiative to establish programs such as PowerMoves@City Ventures in cities across the United States. City Ventures introduces regional and national startup talent to partner cities, highlights existing local entrepreneurial resources and ecosystems, and aids the strategic positioning of those cities as regional hubs for minority business enterprises. In just one year, PowerMoves.NOLA has helped 100 companies from across the country secure more than \$17 million in capital commitments through the PowerMoves@City Ventures events.

“Great minority innovators across the country will benefit from this new partnership as our collaborative efforts present a solution to the pervasive problem of securing the capital needed to grow and sustain a successful business,” said Alejandra Y. Castillo, the National Director of the MBDA. “This effort is also aligned with the Agency’s focus on providing greater access to alternative financing for our next generation of million dollar minority-owned firms.”

The new partnership focuses on investments in the (1) identification and development of minority entrepreneurial talent, (2) attraction and mobilization of investors with mandates that include investing in diverse talent and ideas, and (3) growth of local and national ecosystems to support minority-owned businesses across the country. Participation in the program will help entrepreneurs refine their business models, shape their go-to-market strategies, connect with advisors, and secure early investment to launch, operationalize, and scale their businesses.

“We are honored to partner with MBDA and grateful for the Agency’s support,” said Earl Robinson, President of PowerMoves.NOLA. “Our partnership with MBDA will strengthen our ability to establish programming in key cities, and we expect that with this grant we will attract investment capital for nearly 100 high-growth, minority-led startups with programs in at least five cities.”

About the Minority Business Development Agency (MBDA)

MBDA, www.mbda.gov, is the only Federal agency solely dedicated to the growth and global competitiveness of U.S. minority-owned businesses. Our programs and services better equip minority-owned firms to create jobs, build scale and capacity, increase revenues and expand regionally, nationally and internationally. Services are provided through a network of MBDA Business Centers. After 45 years of service, MBDA continues to be a dedicated strategic partner to all U.S. minority-owned businesses, committed to providing programs and services that provide greater access to capital, contracts and markets. Follow us on Twitter [@usmbda](https://twitter.com/usmbda)

About PowerMoves.NOLA

PowerMoves.NOLA, <http://www.powermovesnola.org/>, is a national initiative to deploy innovative ideas, fresh approaches, and an overall commitment to equity and diversity as a growth strategy to address the generational obstacles that prevent minority entrepreneurship. PowerMoves.NOLA's mission is to increase the number of venture-backed minority-founded companies. Through its fellowship program, pitch competitions, and boot camp, PowerMoves.NOLA acts as a catalyst, providing early-stage and high-growth minority entrepreneurs with access to capital, advisors, and the support they need to succeed.

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